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NEWS RELEASE

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Paul J. McNulty, United States Attorney for the Eastern District of Virginia, announced the sentencing of Fenton L. Bland, Jr., age 43, of Petersburg, Virginia, for conspiring to commit bank fraud by submitting fraudulent loan applications. United States District Judge Henry E. Hudson sentenced Bland to 57 months of imprisonment to be followed by three years of supervised release. Judge Hudson enhanced Bland's sentence based on evidence that Bland received more than \$1,000,000.00 in gross receipts from the loans. The defendant was ordered to pay \$1,221,601.79 in restitution to the affected banks.

Bland pled guilty in January 2005 to conspiring to defraud Branch Banking & Trust of Virginia ("BB&T") and Consolidated Bank & Trust Co. ("CB&T"). Bland admitted that in 1995 he forged the signature of Phillip Bland (no relation) on several deeds to fraudulently convey to himself real properties in the Petersburg area owned by Phillip Bland. Between 1996 and 2000, Fenton Bland then used the fraudulently conveyed properties as collateral to secure numerous loans from BB&T and CB&T. Bland then defaulted on the loans.

Also announcing the sentence today is Donald W. Thompson, Special-Agent-in-Charge of the Federal Bureau of Investigation, Richmond Field Office.

The case was prosecuted by Assistant United States Attorneys Laura C. Marshall and Michael S. Dry.